

The Directors
Molten Ventures Plc (the "Company")
20 Garrick Street
London, WC2E 9BT

21 December 2023

Dear Sirs and Mesdames,

Letter of comfort in relation to the recommended all-share offer for Forward Partners Group plc by Molten Ventures plc proposed to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "Acquisition")

We refer to: (A) the valuation review report dated 21 December 2023 (the "Valuation Review Report") containing our opinion on the Company's gross portfolio value, prepared by Molten Ventures plc as at 30 September 2023 (as published by the Company in its interim report for the six months ended 30 September 2023) (the "Valuation"); (B) the scheme document to be published on or around the date of this letter in connection with the Acquisition (the "Scheme Document"); and (C) the announcement relating to the publication of the Scheme Document (the "Announcement").

Pursuant to Rule 23.2 of the City Code on Takeovers and Mergers (the "Code"), we hereby:

- i. consent to the inclusion in the Scheme Document of our Valuation Review Report, and the references to our name in the form and context in which they appear in the Scheme Document and the Announcement; and
- ii. consent to the inclusion of the Valuation Review Report on any websites as required pursuant to Rules 26 and 29 of the Code.

For the purposes of the Code, we are responsible for the Valuation Review Report and accept responsibility for the information contained in the Valuation Review Report. We also confirm that our Valuation Review Report complies with the requirements of Rule 29.4 of the Code.

We confirm that, having taken all reasonable care to ensure that such is the case, the information contained in the Valuation Review Report for which we are responsible is in accordance with the facts represented by the directors of the Company and contains no omission likely to affect its import.

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For the purposes of Rule 29.5 of the Code, we confirm that there is no material difference between the value stated in the Valuation Review Report and the value that would be stated were the valuation date the date of the Scheme Document.

We hereby also consent to this letter being made available for inspection.

Yours faithfully,



Deloitte LLP